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WGU C207 DATA DRIVEN DECISION MAKING FINAL EXAM LATEST 2023-2024 EXAM WITH 300 REAL EXAM QUESTIONS AND CORRECT ANSWERS(VERIFIED ANSWERS)AGRADE

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What are two reasons for the increasing use of analytics in organizational decision-making?Choose 2 answers.

Relatively lower cost of computer storage
Lower availability of statistical experts
Higher cost of obtaining data
Higher computer processing power - ANSWER- Relatively lower cost of computer storage

Higher computer processing power

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How does probability theory inform decision-making for managers?

By quantifying risk
By quantifying data
By quantifying quality
By quantifying costs - ANSWER- By quantifying risk

Which type of data are the Olympic medals of gold, silver, and bronze examples of?

Nominal data
Ordinal data
Interval data
Ratio data - ANSWER- Ordinal data

What are two aspects of data quality management?Choose 2 answers.

It calculates spurious data.
It reduces the amount of incomplete data.
It monitors data input rates.

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It cleans data. - ANSWER- It cleans data.

Which two attributes indicate potential data quality issues when evaluating a set of nominal data?Choose 2 answers.

Outlier data
Missing data
Out-of-range data
Misspelled data - ANSWER- Misspelled data

When conducting a study that measures an individual's weight, all scales are calibrated prior to use in measurement.Which type of error should this procedure significantly reduce?

Systematic error
Omission error
Random error
Information error - ANSWER- Systematic error

An advertising manager creates a research study by presenting low, medium, or high frequency of the same ad in matched markets. The manager then reports on sales in each market location.

What is the term for the different sales in this study?

Experimental unit
Treatment
Response variable
Intervention - ANSWER- Response variable

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A healthcare study follows a particular sample over time to identify how the health habits of teenagers impact their likelihood of acquiring various diseases later in their life. The healthcare organization hopes this data will allow them to create early prevention programs.Which type of research design does this study describe?

Double-blind study
Systematic study
Cohort study
Experimental study - ANSWER- Cohort study

Several missing values in a particular field in a dataset were observed. The likelihood of a record having a missing value is correlated to another variable in the dataset.Which two types of error might be introduced into the dataset if the removed record included missing values?Choose 2 answers.

Systematic error

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Omission error
Random error
Typographical error - ANSWER- Systematic error
Omission error

A company is trying to increase its online sales revenue by improving its email advertising campaign for repeat customers as well as new customers.Which two variables would be used in determining a campaign to maximize revenue gain?Choose 2 answers.

Number of purchases per email
E-mail content
Spending per purchase
Cost per email - ANSWER- Number of purchases per email

Spending per purchase

A company that raises turkeys is hoping to increase the rate of growth of the turkeys while controlling the cost of feeding them. It has determined that feeds containing both nutrients and protein can be used.Which decision-making technique is most appropriate for this company to minimize the cost of feeding the birds?

Correlation
Linear programming
Chi-square
Z-score - ANSWER- Linear programming

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Match each action with the appropriate statistical procedure.Answer options may be used more than once or not at all.

Compare outcomes of different drug testing results

Understand effective marketing to spend advertising dollars efficiently

Monitor production process - ANSWER- ANOVA

Correlation

Control charts

A researcher concludes that bananas create healthy children because the researcher's notes indicate that children who eat a banana every day are healthy.Which misuse of statistics would this study be an example of if these children also eat a balanced diet and exercise daily?

Unfounded assumptions

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Lack of blinding
Faulty operationalization
Confusion of association and causality - ANSWER- Confusion of association and causality

In the month of December, there is a strong positive correlation between airline ticket sales and retail sales.Which question should the researcher consider before concluding that the correlation statistic implies that airline sales drive retail sales?

Does a causal relationship truly exist?
Are the data biased?
Is the sample size large enough?
Does the sample accurately reflect the population? - ANSWER- Does a causal relationship truly exist?

A medical care provider determines the probability that a patient needs treatment for a broken bone, the probability that a patient needs treatment for a concussion, and the probability that a patient needs treatment for both a broken bone and a concussion.Which two techniques apply in finding the probability that a patient needs treatment for a broken bone and a concussion?Choose 2 answers.

Intersection
Union
Multiplication principle
Mutually exclusive - ANSWER- Intersection

Multiplication principle

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A hardware store has found that there is a 0.25 probability that a customer buys an electrical product, a 0.45 probability that a customer buys a plumbing product, and a 0.10 probability that a customer buys an electrical product if they purchase a plumbing product.Which statistical rule can be used to determine the probability that a customer buys a plumbing product given that this customer has purchased an electrical product?

Bayes' theorem
Multiplication
Combination
Conditional probability - ANSWER- Bayes' theorem

Given the following data set:

9, 12, 14, 10, 8, 11, 12

What is the mode?

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